

# EXHIBIT A



File No. 102609

10/27/2009

Schwartz Law Firm  
626 South Third Street  
Las Vegas, NV 89101

File Number: 102609

In accordance with your request, I have appraised the real property at:

2404 Pardee Place  
Las Vegas, NV 89104

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.


In my opinion, the defined value of the property as of October 23, 2009 is:

\$65,000  
Sixty-Five Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.

A handwritten signature in black ink that reads 'Diane Pratt'. The signature is written in a cursive, flowing style.

Diane Pratt  
NV Cert. #6281


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 (gPAR™) Residential Appraisal Short Form  
 GPARRES2 04262007

Pratt and Associates  
Restricted Use Residential Appraisal Report

File No. 102609

RECONCILIATION

Approaches to value developed: ☒ Sales Comparison Approach ☐ Cost Approach ☐ Income Approach

Reasons for excluding an approach to value: Per prior agreement with the client, the cost and income capitalization approaches were not applied in this analysis. Although these approaches are not critical to the development of a credible conclusion in an assignment of this type, they are considered applicable. Therefore, their omission constitutes a departure from Standards Rule 1-4 of USPAP.

Reconciliation comments: An attempt was made to locate recent sales of similar units within the subject's immediate market area. The gridded sales reflect the subject's current market. Sale #2 was given the most consideration, because it received the least gross adjustment.

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 10/23/2009, which is the effective date of this appraisal, is:

☒ Single point \$ 65,000 ☐ Range \$ \_\_\_\_\_ to \$ \_\_\_\_\_ ☐ Greater than ☐ Less than \$ \_\_\_\_\_

CERTIFICATION

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
- The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
- The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
- Unless noted, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:
- Certified Residential Appraiser Randall Pratt, #3145, performed the inspection of the subject and the comparable sales.
- We have relied on MLS and county public records for the size of the living area of the subject and the comparable sales.

Additional Certifications:

None Noted.

Definition of Value: ☒ Market Value ☐ Other Value: \_\_\_\_\_

Source of Definition: The Dictionary of Real Estate Appraisal, Fourth Edition

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.

SIGNATURE

APPRaiser	CO-APPRAISER
Signature: <u>Diane Pratt</u>	Signature: <u>Randall Pratt</u>
Name: <u>Diane Pratt</u>	Name: <u>Randall Pratt</u>
State Certification # <u>6281</u>	State Certification # <u>3145</u>
or License # _____	or License # _____
or Other (describe): _____ State #: _____	State: <u>NV</u>
State: <u>NV</u>	Expiration Date of Certification or License: <u>12/31/2010</u>
Expiration Date of Certification or License: <u>11/30/2009</u>	Date of Signature: <u>10/24/2009</u>
Date of Signature and Report: <u>10/27/2009</u>	Date of Property Viewing: <u>10/26/2009</u>
Date of Property Viewing: _____	Degree of property viewing:
Degree of property viewing:	<input checked="" type="checkbox"/> Interior and Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> Did not personally view
<input type="checkbox"/> Interior and Exterior <input type="checkbox"/> Exterior Only <input checked="" type="checkbox"/> Did not personally view	

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not a home inspection or environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is not consistent with the definition of Market Value for property insurance coverage/use unless otherwise stated by the appraiser.

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is Alfred Pantoja-Garcia and the Schwartz Law Firm and the Bankruptcy Court. The Intended Use is to evaluate the property that is the subject of this appraisal for asset valuation purposes, subject to the stated Scope of Work, Purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Scope of Work:

This report was prepared to determine the current market value of a unit. Analysis of the market area and of the subdivision was conducted in coming to value conclusion. The word "neighborhood" in this template is considered to mean market area.

Common Abbreviations:

- C/Air - Central Air
- CDOM - Cumulative days on market
- Cov. - Covered
- Doc - Document
- DOM - Days on market
- D.P. Dual Pine
- FWA - Forced warm air
- MLS - GLVAR Multiple Listing Service
- S.C. - Sales Concession
- Sq.Ft. - Square Feet
- 2.1 - Two and one half-bathroom.



Client: Schwartz Law Firm  
Property Address: 2404 Pardee Place  
City: Las Vegas

File No.: 102609  
Case No.:  
State: NV Zip: 89104



FRONT VIEW OF  
SUBJECT PROPERTY

Appraised Date: October 23, 2009  
Appraised Value: \$ 65,000



REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE

Client: Schwartz Law Firm  
Property Address: 2404 Pardee Place  
City: Las Vegas

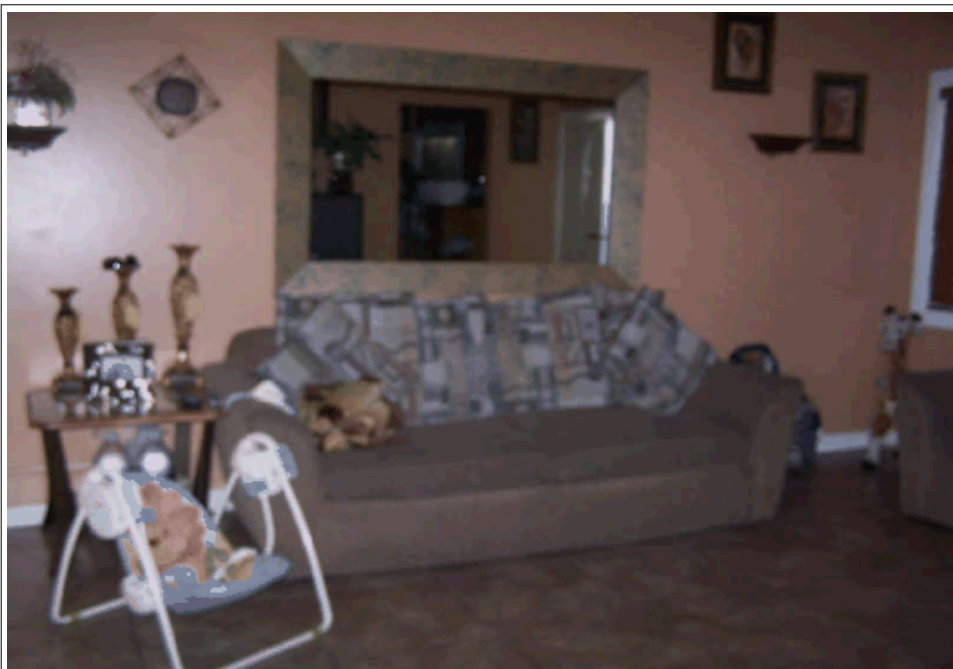
File No.: 102609  
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Kitchen



Bathroom



Living Room



Client: Schwartz Law Firm  
Property Address: 2404 Pardee Place  
City: Las Vegas

File No.: 102609  
Case No.:  
State: NV Zip: 89104



COMPARABLE SALE #1

1306 Rexford Place  
Las Vegas, NV 89115  
Sale Date: 10/19/2009  
Sale Price: \$ 55,125



COMPARABLE SALE #2

2208 South 15th Street  
Las Vegas, NV 89115  
Sale Date: 10/23/2009  
Sale Price: \$ 65,000



COMPARABLE SALE #3

1208 Phillips Avenue  
Las Vegas, NV 89115  
Sale Date: 06/25/2009  
Sale Price: \$ 72,000





## LOCATION MAP

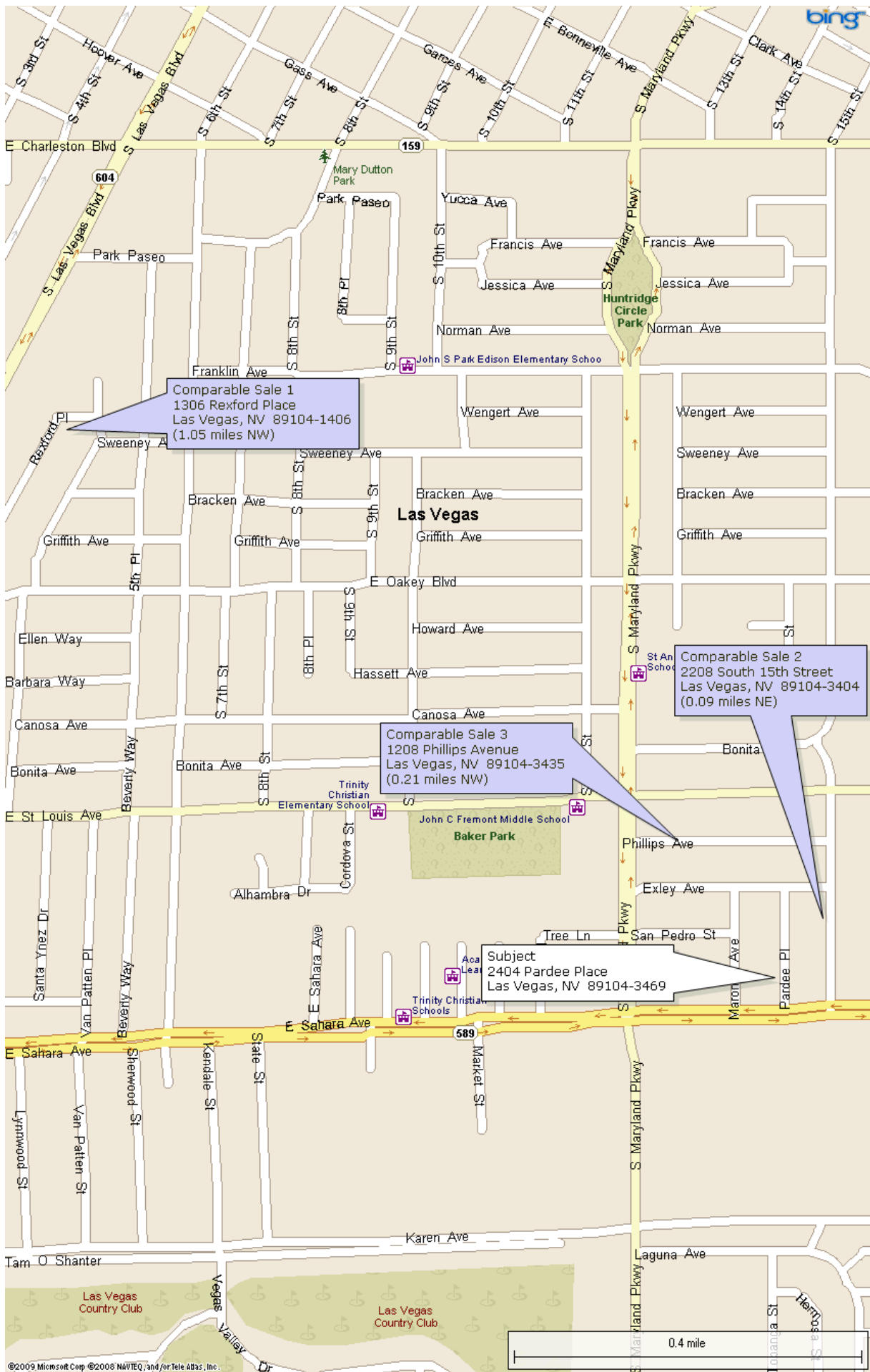
Client: Schwartz Law Firm  
 Property Address: 2404 Pardee Place  
 City: Las Vegas

File No.: 102609

Case No.:

State: NV

Zip: 89104



## NEVADA CERTIFICATION

Client: Schwartz Law Firm  
 Property Address: 2404 Pardee Place  
 City: Las Vegas

File No.: 102609  
 Case No.:  
 State: NV Zip: 89104

## APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : RANDALL S PRATT

Certificate Number: A.0003145-CR

Is duly authorized to act as a CERTIFIED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: December 18, 2008

Expire Date: December 31, 2010

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: PRATT AND ASSOCIATES  
 1012 HOLLYHOCK DR  
 HENDERSON, NV 89011

REAL ESTATE DIVISION

ANN M McDERMOTT  
 Administrator



## APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : DIANE M PRATT

Certificate Number: A.0006281-CR

Is duly authorized to act as a CERTIFIED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: December 18, 2008

Expire Date: November 30, 2009

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: PRATT AND ASSOCIATES  
 1012 HOLLYHOCK DR  
 HENDERSON, NV 89011

REAL ESTATE DIVISION

ANN M McDERMOTT  
 Administrator

